GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6016
ANSWERED ON:31.08.2001
IRREGULARITIES IN IDBI
VSM (RETD.) COL. CHOUDHARY

Will the Minister of FINANCE be pleased to state:

(a) whether the attention of the Government has been drawn to the news item captioned `Koshika Ka Telecom par IDBI Meharbaan` appearing in the Jansatta dated the August 8, 2001.

(b) if so, facts of the matter reported therein;

(c) whether the Koshika Telecome was given Rs.100 crore loan at a time when this company of Usha Group of companies has no work at hand its licences were cancelled by Ministry of Communications for non-paymentof licence fee to the tune of Rs.400 crore during May, 1999;

(d) if so, whether special favour was made to Koshi Ka Telecom by IDBI flouting all laid down norms;

(e) if so, whether the Government have ordered any enquiry in this regard; and

(f) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a): Yes, Sir.

(b) to (f): In accordance with the practices and usages customary amongst banks and in conformity with the provisions of statutes governing public sector banks and financial institutions as also the provisions of public Financial Institutions (obligation as to Fidelity and Secrecy) Acct, 1983, details relating toindividual constituents cannot be divulged.